

Hawaiian Gazette.

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A. W. PEARSON,
Manager.

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RUSSIA'S PORT ARTHUR FLEET

If there are five battleships able to come out of Port Arthur, as the official Japanese report says, the actual battleship losses from the Japanese torpedo attack of February 8, exclusive of cruisers, are two. In addition to the five battleships, four cruisers and ten torpedo destroyers appeared. Before the first attack the Russian naval force in Port Arthur was listed at seven battleships, two armored cruisers, seven protected cruisers, four unarmored gunboats, two armed gunboats, three unarmored gunboats, two torpedo gunboats, one auxiliary cruiser, nineteen torpedo boat destroyers and ten torpedo boats. Of this fleet one battleship went to the Red Sea, two cruisers, the Variaz and Korietz, went to Chemulpo and were sunk, and one unarmored gunboat, the Mandour, went to Shanghai, leaving a fleet in Port Arthur of fifty-three vessels of all classes. Of these the Japanese claim to have disabled eleven, counting some of the battleships that have since been in action. But if we grant eleven, there remain forty-two Russian warships which constitute a force of no inconsiderable strength and one that the Japanese are wise to bottle up.

It may be that some of the five battleships which appeared outside Port Arthur during the last bombardment are merely patched up so they will do for gun platforms in smooth water. As to that, one must wait developments. Certainly their failure to leave the guns of the forts and attack the Japanese fleet would indicate either structural weakness or cowardice on deck.

The bombardment referred to occurred before the sinking of seven merchantmen in the channel of Port Arthur as reported a day or two ago from Japanese sources. If this latter news is true the possession of a strong fleet by the Russians will be of slight avail.

ST. LOUIS EXHIBIT PROJECTS.

There was a disposition shown at the joint meeting of planters and merchants to do something for a Hawaiian exhibit at St. Louis. The chance has now come for them and for the community as a whole to say whether they are ready to pay the price. Fifteen thousand dollars are wanted for the purpose.

The special character of the \$15,000 exhibit has already been discussed pro and con. It is subject to such changes as the contributors to the fund may desire. We do not hear of any hard-and-fast program, although certain exhibits, which have been prepared with care, take precedence in the minds of the promoters.

One plan is to build a lanai, furnish it with island pictures and literature, easy chairs, etc., and make it a lounging place where people can learn about this Territory if they want to and be served with Hawaiian coffee.

Another plan, which is proposed by Mr. Cohen, is to send the band to St. Louis, the merchants guaranteeing transportation there and back. Madame Slapoffski, under another name, and in the guise of the Hawaiian prima donna, would sing. Mr. Cohen, as manager, would have the band do the fair and then the cities of the mainland, paying its own way and if possible refunding the transportation money.

These and other projects are before the community to choose between and pay for.

The late William H. Coney was an example of the sort of men that result from the mingling of Chinese and Hawaiian strains. There is no better racial cross. Mr. Coney's uncle, John Ena, illustrates this ethnological fact in a life of remarkable business presence and success, and Mr. Coney showed it in his energy as a college student and in the hard work and intelligent grasp of events which he displayed in the newspaper business. He was, undoubtedly, the leading journalist of Hawaiian antecedents. He did things in the white man's way, yet his sympathies were always with the native people and had he lived a few years longer he might have won distinction as a leader in Hawaiian politics. He was already a trusted counselor in party affairs.

Maui has put forward her claim to one delegate and one alternate for the Republican National Convention, and the justice of the claim will undoubtedly be recognized by the coming convention. The Territory is entitled to six delegates and as many alternates, and the Republican leaders advocate an equitable division among the various island districts. Hawaii, Maui and Kauai, and the Fourth and Fifth districts on Oahu are each to have one delegate according to the program outlined, with Governor Carter as a delegate at large; each district to have also an equal number of alternates.

There is a good temperance sermon in the report from Onomea, of the Japanese who has been able to contribute fifty dollars to the war fund, by abstention from sake only since the war commenced.

AMERICAN INVESTMENTS IN RUSSIA.

An evil report of Russia as a land of promise for American enterprise is brought back by Mr. A. H. Ford, who has been spying out the land for The Iron Age. "In a thousand ways," says Mr. Ford, "the American investor is made to rue the day he first thought of establishing a branch plant in the land of the Czar." He adds:

"It would seem as though Russia was bent upon demonstrating to Americans how greatly to their financial advantage would be Japanese success at arms in the Far East."

"While Japan eagerly offers every inducement to Americans to become investors in the Island Kingdom, Russia is engaged in hounding from her vast continent almost the last American enterprises she has so far allowed to remain and flourish."

The Russian plan, as Mr. Ford relates it, is simple. The manufacturer of locomotives, air-brakes, agricultural implements, or sewing-machines (to mention a few actual examples), having built up a trade in Russia, is induced, by threats or cajolery, to erect a plant in Russia; then he is made to discharge his American workmen and hire Russians, and then his business is so taxed, hampered, and interfered with that the American finally sells out in disgust, and Russia has acquired a new industry at a low figure. Says Mr. Ford:

"The Government interests itself directly in every foreign enterprise, with a view to converting it into a purely Russian affair; nor are the servants of the Czar particular as to the methods used. From De Witte down results have been all that was looked for, Russian officials frankly admitting the charges of discriminating against American enterprises, and the Americans who have founded machine shops and factories in Russia are forced to realize that their progressive methods, instead of setting a pace, have startled the Russians to a degree that has weakened the downfall of almost every Yankee venture in European Russia."

Two American firms that are now having the screws put on them under this system are the Westinghouse Air-Brake Company and the Singer Sewing-Machine Company. Mr. Ford tells the story of the latter's tribulations in Russia as follows:

"Many years ago it was that the Singer Sewing-Machine Company began their invasion of Russia. Rapidly the useful American invention found its way to even the most remote parts of the empire. I have encountered it in far-off Siberia and Manchuria, and even have a photograph of a Central Asian tent-home in which the wives of an unruly chief stitch garments for their lord and master upon this ingenious Yankee machine. I have met Jewish traders who have carried the American sewing-machine by camel caravan far into Tibet, from whence returning native traders report sales even in the sacred city of Lhasa, where the feet of no white man have trod for nearly a century. Such success caused Russian officials to smile upon American enterprise and suggest a factory on Russian soil. Now such a suggestion in Russia carries with it the assurance that if not favorably acted upon import duties will be levied that will force the foreign manufacturer to terms. At present there is a magnificent Singer sewing-machine factory at Moscow, and almost my first view of the Russian capital included the one modern office building in all Russia that the company are erecting on the Nevsky Prospect. All of this display of wealth, it is needless to say, has excited the cupidity of the Czar's tax collectors, and when it is also taken into consideration that American enterprise in Russia is held largely responsible for the spread of revolutionary doctrines, it is not surprising that the reactionaries now in power have organized a campaign of petty annoyances to either drive the American company out of Russia or force them to sell at a sacrifice, either direct to the paternalistic Government or to some purely Russian company."

"Now, all men are not wise in all things at all times—not even Yankee investors—so it came about that to carry favor with the Government the Singer Sewing-Machine Company took the almost fatal step of depositing their receipts with the Imperial Bank. Promptly the tax agents demanded of the state bank access to the accounts of the American company. The officers of the Singer Sewing-Machine Company were officially informed that as they were depositing large amounts of money they must pay the Government larger taxes. In vain the directors pointed out that the deposits were gross receipts, not profits, and that, moreover, the company were paying their full quota of taxes demanded by law. Not being able to refute the latter statement, the government officials retired and consulted, with the result that they returned with a demand that the exact collections of each and every one of the thousands of sales agents throughout Russia be reported to the Government. This would entail, of course, the employment of a large number of accountants, as the amounts collected are often not more than a few kopecks; and, being a manifest impossibility, the company flatly refused."

"The next move of the Government was a threat to tax the company a thousand or more rubles for each agent, on the ground that, the stock of the company being owned by foreigners, their agents were drummers for foreign goods and subject to the heavy tax imposed on all foreign salesmen in Russia. I found, upon careful inquiry, that the experiences of this company are comparatively mild compared with the treatment meted out to some other Yankee concerns attempting to conduct business in Russia at present."

If the merchants want a St. Louis exhibit it is a pretty fair sign that they think the previous ones have paid. The cost of such a display would fall upon them and they are the best judges of what they can afford.

Davis says he is no more guilty than others. That may be true. But because the case hasn't been proved against them as it has against him, is no reason for letting Davis off.

Votes of want of confidence are fine filling for the legislative waste basket. The fewer the Solons pass the less likely they will be to get hit by one.

IS THE BAND A LUXURY?

The spirit of economy is in the air, and will continue to soar around seeking what appropriations it may devour until the legislature meets. After that no one knows whether the spirit will continue to soar, or whether it will drop away and disappear. Among the items in the appropriation bill which are standing in the shadow of death is that providing for the band.

The reason for cutting off the band in its prime is not that Berger's ear is out of tune, or that he is no longer able to play the piano with one hand and the trombone with the other. Neither is there any dissatisfaction with the bass drum nor the life. The one boom booms and the other pill-wees as masterfully and as charmingly as in the fabled days of yore; but it is claimed that the band is "a luxury."

To the man who does not know Yankee Doodle from the Doxology, the band is undoubtedly a luxury—it is probably a nuisance—but to the hard-working citizen who pursues his humdrum round to keep the breath of life in his body, the band's brilliant and enervating music is far more than a mere luxury. Man has a higher nature which has its needs and necessities as much as does the physical body. Music makes this demand as nothing else does. Abolish the band and the musical nature of this community will be put on a starvation diet.

There are those amongst us who may claim that it is better to starve physically than physically.

To these it is suggested that there is another view of the band; that it is a good hard money, gold coin, business investment, irrespective of the incidental pleasure and benefit received through its playing.

We are all agreed that tourists are a good investment, and that money is intelligently spent in getting them here.

One of Hawaii's weakest points in attracting tourists is the lack of amusement which can be afforded them here.

A tourist wants to be amused far more than he wants to be instructed. Without theaters, horse races or other excitements, the one delightful relief from every-day life, which covers more ground than any other could, is the band. Its moonlight concerts at Kapiolani Park, the palace yard, at the hotels and elsewhere are among the most attractive of local features, while the music and the leis at the steamer sailings, cast a glamour of feeling over the scene, and send the visiting stranger away with a glow at his heart that is worth more than magazine advertising; for after all the best advertisement is the pleased and satisfied tourist who never ceases talking of the delightful times he had in Hawaii. Take away the band and the soul of Honolulu or at least a large part of it will depart with it.

The band should be kept as a business investment, as well as an incentive to a higher life.

RUSSIA'S NAVAL INCOMPETENCE

The Russian naval challenge, which the Japanese in front of Port Arthur are said to have declined, was probably to fight both ships and forts. Whenever the Russian vessels have steamed out of the harbor, in sight of the enemy, they have kept close inshore. To engage with them under such circumstances would expose the Japanese ships to the fire of heavy land-batteries. It does not reflect upon the courage of the Japanese that they declined such a challenge so much as it does upon the courage of the Russians that they made it.

There is very little dash in the Russian war machine. Of the fifty-three vessels in Port Arthur when the Japanese made their first attack, forty-two remain and are claimed to be in fairly good condition. Commanded by a Paul Jones, a Nelson, a Farragut, a Togo and an Itō that fleet would attack the Japanese blockade in some other way than by firing a few guns at it in long range. There would be a conflict in deep water. If no other way presented itself the big flotilla of torpedo boats would go out at night and see if they could not do some damage. But nothing of the sort—save one feeble venture of torpedo boats—has occurred. The offensive, save in the one unimportant instance, has been taken by the Japanese.

THE SPECIAL SESSION.

If the legislators really mean business two weeks should suffice for the transaction of the necessary business of the government. If they are honest the special session will not cost the taxpayers of the Territory more than \$10,000.

A definite, clear cut policy will probably be placed before the two houses when they meet next Wednesday. Governor Carter will recommend appropriations, in which cuts have been made to the marrow bone. Some changes may be necessary; the legislature very likely will not agree with all the recommendations of the executive. But conditions cannot be remedied by a hit or miss policy in dealing with the appropriations, over which the various heads of departments spent weeks of study before advising where the economy hatchet could fall with the least danger to the whole structure. Naturally some necessities are to be sacrificed and some men will lose positions who can ill afford to do so.

The great difficulty with the past two legislatures has been its policy in dealing with salary bills. Appropriations were made not for the office but for the officeholder. The man with a pull who spent his time lobbying with the members managed always to come out in the end with enough increase in salary to justify him in the luxuries of lobbying. The man lacking political influence or without relatives in the legislature or without Hawaiian blood always fell behind in the race for salary increases.

If the Governor sees that every office holding lobbyist is promptly separated from the salary he hopes to get, and if the legislature in passing appropriation bills considers the office and not the man, some good may still come of the special session.

HAWAIIAN PRIMA DONNA

Madame Slapoffski Proposed for Honor.

There is a strong disposition on the part of business men to have the Hawaiian Government band go to the St. Louis Exposition instead of having a display of products of the soil forwarded. A proposition is now afoot to send the entire band, with Captain Berger as the leader, the best "quintette" players and singers in the city, with Madame Slapoffski, renamed appropriately the "Hawaiian prima donna," as the star. There is believed to be opportunity for better returns for every dollar expended in the band proposition than in any other way.

J. C. Cohen has made a partial canvass of the business men of the city and finds them favorable to sending the band to St. Louis if the Territory decides to cut off the band allowance. He proposes a tour of the principal cities west of St. Louis en route to St. Louis, giving concerts wherever possible, and herewith the approach of the organization through the press. He believes that the advertising resulting from the band's tour will be worth many thousands of dollars expended in another way.

Mr. Cohen realizes that it will be a big proposition to undertake a band tour, but has faith in it. There is a certainty that the band will be well advertised, its unique organization being its principal attraction.

It is proposed that Madame Slapoffski, whose soprano voice is the wonder of music-loving enthusiasts, be billed as a star attraction of the band as the "Hawaiian prima donna."

When Madame Slapoffski, or Riverdi, or whatever cognomen she chooses to use, is heard in San Francisco, critics will undoubtedly say that there is not a voice in the United States to equal hers," said Mr. Cohen yesterday. "Should she acquire fame, as she is certain to, Hawaii will be well advertised during the stay of the band at St. Louis. People who go to exhibitions want something to attract the eye or the ear, they want something to amuse or entertain. The Hawaiian band may not be a Souza's band, but it has acquired fame, and people from every country on the globe have heard it here and praised it. The proposition of the band going to the exposition seems to me to have every advantage."

And Hawaii will be well represented with an exhibit, so to speak, that will keep the islands well in the public eye. "My proposition is this: I will undertake the management of the singers and the band, book it for tours, pay salaries, while away, etc. All that I ask is a guarantee from the Chamber of Commerce, Merchants' Association and the business interests in general to pay the cost of transportation to St. Louis and return. If the band proves an unqualified success, and there is no reason why it should not, I then agree to take up the transportation cost and repay the business men for their outlay. I do not wish to put myself in the light of undertaking to finance the whole proposition. That is too large for me, but in the way I have indicated, the community can send an exhibit forward, and reduce business men's subscriptions to the minimum. This will cost the men who are asked to see that Hawaii has some sort of an exhibit at the fair, about one-fifth of what they are asked to contribute for the show of products."

"The band will be a great advertising medium. The newspapers in every city at which we stop will certainly print considerable stuff about it and about Hawaii. That's a way of making Hawaii known. The Hawaii Promotion Committee would also have a splendid opportunity to send a representative with the band to distribute its literature on the islands and see that the newspapers get the stuff they want."

Democratic Missionary Now.

David Kahaleole of Maui, formerly a professed Republican leader, is in Kona organizing the Democratic party and said to be meeting with great success. As the Advertiser is informed, his valise is bulging with signed party scrolls. "The people did not know they were Democrats until David went among them," it is stated.

W. A. Whiting has asked the Supreme Court to withdraw its decision on the tax appeal case of the First National Bank, on the ground that its merits had never been argued. It appears the papers went up with a bunch of other appeals without any argument on this case. Chief Justice Frear expressed the court's willingness to hear the parties.

Detective McDuffie yesterday arrested James Maynard, a seaman on the ship Astral, and has held him for investigation. During the passage from San Francisco another sailor claims that a \$150 diamond ring given him by his mother and which was locked in his trunk, was stolen. He claims that Maynard has knowledge of its whereabouts.

Ernie—"Why was Mrs. Wiggs so late in attending the meeting of the Society of Universal Peace?"
Ida—"She had a spat with her husband because he refused to mind the baby."—Chicago News.

Senator John D. Paris, accompanied by his family, will come up to Honolulu for the special session on the next trip of the Mauna Loa.

Col. McClellan, U. S. A., leaves in the Kinai to inspect the National Guard companies at Hilo and Wailuku. He has inspected the Honolulu companies.

LOCAL BRIEVITIES.

(From Sunday's Daily.)

President C. B. Cooper of the Board of Health is reported to have warned sanitary inspectors against the "knocking" of officials, the penalty on detection to be dismissal from the service.

At the sale by Commissioner W. R. Sims of the residence of Chas. F. Herrick, Makiki, under foreclosure of mortgage, Mrs. Samuel Parker, mortgagee, bought in the property for \$5050. Its assessed valuation was \$6500.

Commissioner Pratt yesterday sold at auction a Government leasehold at Kaneohe, containing five acres with a fishing right. The upset price was \$50, but lively bidding made it \$135 a year to the purchaser, Mrs. Laukea.

Governor Carter and President Crabbe of the Senate both have declared against entertaining the disbarment bill of Geo. A. Davis, or any other measure but appropriation bills, at the special session of the Legislature.

The Board of Health is holding sessions from day to day to deliberate on means for bringing its expenditures down to the Governor's estimates for the rest of this period. Probably some economy may be exercised at the Leper Settlement, where extravagance has been created by the action of the Legislature in increasing rations without good cause shown.

A temporary injunction was granted by Judge Robinson yesterday, to prevent the mortgagee's sale of Pacific Heights properties. C. S. Desky, as petitioner against C. W. Booth, prays for reformation of the mortgage to protect owners who bought lots before the incumbrance was incurred, also to reserve water rights and the roads upon the tract from the foreclosure.

(From Monday's Daily.)

Attorney F. M. Brooks will probably leave for China on the Siberia.

F. J. Cross returned from Maui yesterday having completed repairs to the wireless station on that island.

Mr. Edward Dekum of the Hawaiian Gazette Co., returned yesterday on the Claudine from a two weeks' visit to Maui.

The construction of the pineapple cannery at Haku is being pushed, and additional areas are being planted to pineapples.—Maui News.

Arrangements are being pushed to establish a large apiary on Maui, and the first shipment of bees are expected shortly.—Maui News.

Mr. and Mrs. J. H. Coney of Kauai arrived yesterday morning on the steamer W. G. Hall to attend the funeral of the late W. H. Coney.

A company of Japanese actors recently played at Lahaina, Maui, a newly composed dramatization of the crime of Tanbara Gisaburo.—Hawaii Shippo.

Chicken raisers throughout Maui report an almost entire absence of sorehead in young chickens which did so much harm for the past few years.—Maui News.

Mr. and Mrs. H. L. Ross of Hilo are at the Young Hotel. They leave on the Ventura tomorrow for a visit in Iowa and Ohio to be gone for several months.

W. H. Hoogs has been appointed by Chairman C. L. Crabbe as temporary secretary of the Republican Executive Committee to succeed the late W. H. Coney. He will probably be chosen to fill the place permanently.

Mr. and Mrs. Chas. W. Renear leave for Maui in the Kinai today.

Sheriff John H. Coney of Kauai called on Governor Carter yesterday afternoon.

The regular Pioneer Mill half per cent. monthly dividend has been dropped for this month.

Isaac Shimson, son of the master of the Mauna Loa, married Miss D. Naim in Honolulu last week.

Charles S. Dole will leave for the coast Wednesday for an extended visit with his parents in California.

Mrs. W. G. Ogg, wife of the head luna of Pahala plantation, returns to Kau in the steamer Mauna Loa today.

Captain E. W. Parker, master of Wilder's steamer Claudine, and Mrs. D. T. Bailey were married at high noon yesterday.

The new Senate chamber, lately the Public Works office, is being fitted up with electric light chandeliers for the special session.

J. H. Makino, the enterprising merchant of Naelehu, Kau, has established a hotel at Honouapo, which he calls "Ocean View."

Mrs. L. A. Coney extends her heartfelt thanks to the many friends for their kind sympathy and assistance during her recent bereavement.

Judge Lindsay assessed a fine of \$3 and costs against Frank Turk for using "high life" on the dog of a Hawaiian named Kalliwai. Turk pleaded guilty.

Madame Slapoffski will leave in the steamer Kinai next week for a visit to the Volcano and a tour of the island of Hawaii, returning by the Mauna Loa.

Governor Carter entertained at luncheon, at the Alexander Young Hotel yesterday, John de Mello of Kona with Secretary A. L. C. Atkinson in company.

Geo. C. Hewitt, formerly manager of Hutchinson plantation and now practicing law at Naelehu, has been asked by Governor Carter to run for the Senate at the coming election.

The Waterhouse Trust Co. received a cablegram from San Francisco giving yesterday afternoon's quotations on Hawaiian Commercial. Bidders are offering \$50.75 while \$51.50 is being asked.

The Glennan murder trial will probably begin in Kauai before Judge Hardy today. The W. A. Wright case has been put over for the term and J. W. Cathcart, his attorney, returned from Kauai Sunday.

The American Sugar Co. is applicant for the lease of a tract of 3700 acres on Molokai for grazing purposes. It will be offered at auction under a stipulation, among others, that the Government may at any time take over such lands as may be fit for agricultural purposes.

Hood's Sarsaparilla

Has won success far beyond the effect of advertising only.

The secret of its wonderful popularity is explained by its unapproachable merit.

Based upon a prescription which cured people considered incurable.

Hood's Sarsaparilla

Unites the best-known vegetable remedies, by such a combination, proportion and process as to have curative power peculiar to itself.

Its cures of scrofula, eczema, psoriasis, and every kind of humor, as well as catarrh and rheumatism—prove

Hood's Sarsaparilla

the best blood purifier ever produced. Its cures of dyspepsia, loss of appetite and that tired feeling make it the greatest stomach tonic and strength-restorer the world has ever known.

Hood's Sarsaparilla

Is a thoroughly good medicine. Begin to take it TODAY. Get HOOD'S.

BUSINESS CARDS.

H. HACKFELD & CO., LTD.—General Commission Agents, Queen St., Honolulu, H. I.

F. A. SCHAEFER & CO.—Importers and Commission Merchants, Honolulu, Hawaiian Islands.

LEWERS & COOKE.—(Robert Lewers, F. J. Lowrey, C. M. Cooke.)—Importers and dealers in lumber and building materials. Office, 414 Fort St.

HONOLULU IRON WORKS CO.—Machinery of every description made to order.

HONOLULU STOCK EXCHANGE.

Honolulu, March 28, 1904.

| NAME OF STOCK | Capital. | Val. | Bid. | Ask |
|-------------------------------------|-------------|-------|-------|--------|
| MERCANTILE. | | | | |
| C. Brewer & Co. | \$1,000,000 | 100 | ..... | 305 |
| SUGAR. | | | | |
| Ewa | 5,000,000 | 20 | | |
| Haw. Agricultural | 1,000,000 | 100 | 19 | 20 |
| Haw. Com. & Sugar Co. | 2,812,750 | 100 | | 110 |
| Hawaiian Sugar Co. | 2,000,000 | 20 | 20 | 22 |
| Honolulu | 750,000 | 100 | 10 | 10 |
| Honouka | 2,000,000 | 20 | 10 | 15 |
| Hauku | 500,000 | 100 | | |
| Kahuku | 500,000 | 20 | | 19 |
| Kihikihi Plant. Co., Ltd. | 2,400,000 | 50 | | 7 |
| Kipahulu | 100,000 | 100 | | |
| Kolohu | 500,000 | 100 | | |
| Kyabiku Sug. Co., Ltd. | 3,500,000 | 20 | | |
| Oahu Sugar Co. | 3,600,000 | 20 | 24 | 24 |
| Onomea | 1,000,000 | 20 | | 87 1/2 |
| Ookala | 500,000 | 20 | | 5 |
| Ola Sugar Co., Ltd. | 5,000,000 | 20 | | 7 1/2 |
| Olowalu | 150,000 | 100 | | 70 |
| Pahoa Sug. Plan. Co. | 5,000,000 | 50 | | |
| Pacific | 500,000 | 100 | | |
| Pala | 750,000 | 100 | | |
| Pepesee | 750,000 | 100 | | |
| Pioneer | 2,750,000 | 100 | | 80 |
| Waialua Agri. Co. | 4,500,000 | 100 | | 43 |
| Wailuku | 700,000 | 100 | | |
| Waimanalo | 225,000 | 100 | | 100 |
| STEAMSHIP COS. | | | | |
| Wilder S. S. Co. | 800,000 | 100 | 106 | 115 |
| Inter-Island S. S. Co. | 800,000 | 100 | | 120 |
| MISCELLANEOUS. | | | | |
| "Aw. Electric Co. | 500,000 | 100 | 25 | 100 |
| H. R. & L. Co., Pd. | 1,000,000 | 100 | | 100 |
| H. R. & L. Co., C. | 1,000,000 | 100 | | 83 1/2 |
| H. R. & L. Co., C. | 1,000,000 | 100 | | 100 |
| O. R. & L. Co. | 4,000,000 | 100 | | 77 1/2 |
| Hilo S. S. Co. | 1,000,000 | 20 | | |
| BONDS. | | | | |
| Haw. Gov't, 5 p.c. | ..... | ..... | 98 | ..... |
| Haw. Gov't, 4 p.c. (Fire Claims) | ..... | ..... | ..... | ..... |
| Hilo R. R. Co., 5 p.c. | ..... | ..... | ..... | 100 |
| Hon. R. T. & L. Co., 5 p.c. | ..... | ..... | 104 | ..... |
| Ewa Plant., 5 p.c. | ..... | ..... | 100 | ..... |
| O. R. & L. Co., 5 p.c. | ..... | ..... | 100 | ..... |
| Oahu Sugar Co., 5 p.c. | ..... | ..... | 100 | ..... |
| Ola Sugar Co., 5 p.c. | ..... | ..... | 100 | ..... |
| Waialua Ag. Co., 5 p.c. | ..... | ..... | 100 | ..... |
| Wailuku 5 p.c. | ..... | ..... | 100 | ..... |
| Pioneer Mill Co., 5 p.c. | ..... | ..... | 100 | ..... |